

AN ACT

ENTITLED, An Act to authorize counties to borrow funds for the construction and operation of solid waste management facilities through the issuance of revenue bonds and to set rates in an amount sufficient to retire the bonds.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That chapter 7-33 be amended by adding thereto a NEW SECTION to read as follows:

For the purpose of defraying the cost of acquiring, establishing, planning, operating, and maintaining a solid waste management system or facility, recycling facility, or any portion of such a system or facility, the board of county commissioners may borrow money and issue negotiable revenue bonds, without pledging or using the credit of the county. All proceedings for the construction and operation of a solid waste management system or facility, recycling facility, or any portion of such a system or facility, and the borrowing of money and issuing of bonds therefore, shall be governed, to the extent applicable, by this Act and chapters 9-40 and 34A-6. All revenue bonds shall be authorized, issued, and sold as provided in chapter 6-8B.

Section 2. That chapter 7-33 be amended by adding thereto a NEW SECTION to read as follows:

The board of county commissioners may:

- (1) Fix reasonable rates and charges for services furnished and made available by the county to users of its facilities;
- (2) Provide for the collection of the rates and charges;
- (3) Pledge the net revenues derived from the facilities to the payment of bonds made payable from the revenues; and
- (4) Make and enforce on behalf of the county any such lawful provisions and stipulations relating to the proper operation and maintenance of the facilities, the administration of the income and revenues, the expenditure of the bond proceeds, and, without limitation, all

other matters affecting the security of the bonds and the bondholders, which the board deems necessary.

Section 3. That chapter 7-33 be amended by adding thereto a NEW SECTION to read as follows:

If revenue bonds are issued pursuant to section 1 of this Act, the board of county commissioners is obligated, until all the bonds and interest thereon are fully paid, to:

- (1) Fix such rates and charges and to revise them from time to time in such manner that the collections thereof will be adequate to pay all current, reasonable, and necessary expenses of the operation and maintenance of all facilities whose revenues are pledged for the payment of the bonds; and
- (2) Produce net revenues, in excess of such current costs of operation and maintenance, at all times sufficient to pay the principal and interest due on the bonds and to accumulate and maintain reserves for the further security of the bonds in such amounts as may be agreed in the resolutions authorizing the bonds.

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I certify that the attached Act
originated in the

SENATE as Bill No. 22

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 22
File No. _____
Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
=====

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State